



Istanbul Conference To Focus on the Theme “Asia: Expanding Boundaries”

Focusing on the theme “Asia: Expanding Boundaries”, the 32nd CACCI Conference is designed to provide another valuable platform for CACCI members and invited experts to exchange views on measures that the business sector and governments in the region can undertake to address the challenges faced by businesses in the current market environment, as well as to take full advantage of the opportunities offered not just by markets in the Asia-Pacific region but by countries in other parts of the world.

Speakers from government, the private sector, and the academe will share their valuable perspectives on the following Session topics:

Plenary Session One: The Changing Role of Chambers in Promoting Business - This session will feature speakers who will share their views on how SMEs can be assisted by chambers in their internationalization efforts and in becoming a part of Global Value Chains (GVCs). Within the scope of authentication issue and providing data, chambers have a critical role to expedite the process. They can cooperate on cross border regulatory policy needs and; therefore, facilitate cross border trade.

Plenary Session Two: Innovation and Digitization: Implications for Business - This session will examine how new technological revolution has directly transformed our lives and trade mechanisms. It should be realized that distributed ledger



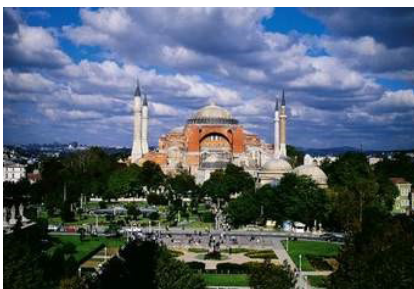
technologies have forced Asian developing countries to move from cross border trade to fin-tech solutions. According to GVCs formation, service sector value added in manufacture industries should also be considered with Artificial Intelligence (AI).

Plenary Session Three: Regional Integration and Connectivity for Sustainable Development - Invited speakers will elaborate on their perspectives as to why traditional shipping connectivity is not enough for Asian integration/transformation. Among others, they will explain how the One Belt, One Road Initiative is expected to bring in new transportation corridors and regulatory harmonization needs, why the latter is important for diversification of the Asian economies, and how at that point chambers could have a role to play to increase connectivity between Asian countries and the world.

Plenary Session Four: A New World Economic Order: What It Means for Asia - This session will feature panelists who, in light of the rising protectionism among major economies which is seen to threaten the developing world, will examine and share their views on how to define new aspects of the new world economic order, and how opportunities and threats of this new era of populist backlash should be identified and addressed.

With this year’s gathering expected to bring together over 400 business leaders from at least 25 countries in the Asia-Pacific region, CACCI and the Union of Chambers and Commodity Exchanges of Turkey (TOBB) – the host chamber - hope that discussions will not only be of commercial interest to the participants, but will also be useful to the Confederation in its efforts to help shape policies that affect the Asia-Pacific region’s development.

Additional information (updated program, registration procedure, hotel accommodation, and other pertinent details) will be sent to all members as soon as they are available. In the meantime, members are requested to note down this event in your calendar of activities for 2018.



Also in this Issue:

• CACCI President Leads Cambodia, Vietnam, Laos Visits	2
• CACCI Joins WCF General Meeting in Beijing	7
• CACCI Attends Belt and Road Forum in Beijing	7
• CACCI President Joins Silkroad Forum in Turkmenistan	8
• CACCI President Award to Turkmenistan President	8
• CACCI VP Feng Meets with ICC COO Kucharski	9
• CIECA Hosts 2018 ICC-CIECA Business Forum	9
• CACCI VP Oyunchimeg Speaks at Belt & Road Forum	10
• CACCI Members Visit Alibaba Headquarters in Beijing	10
• CACCI Holds Trade Finance Workshop with VCCI	11
• CCIRF Invites Members to Khabarovsk Trade Fair	11
• Other Regular Features	12

President Inaishvili Leads Successful Visits to Cambodia, Vietnam and Laos

CACCI President **Mr. Jemal Inaishvili** led a delegation of CACCI officers and members to Cambodia, Vietnam, and Laos for Presidential visits on April 19-20 in Phnom Penh, April 23 in Hanoi, and April 25 in Vientiane.

The three-country trip was a milestone on two counts. It was the first-ever CACCI Presidential visit covering three countries in one trip. It was also the first-ever Presidential visit undertaken by Mr. Inaishvili to Cambodia, Vietnam, and Laos since he took over as CACCI President in 2014.

The visits were aimed at providing the CACCI visitors the opportunity to promote CACCI in the host countries and explore possible joint business ventures and investment cooperation with their local counterparts.

The CACCI delegation was composed of key chamber officers and leading businessmen from Australia, Bangladesh, Georgia, India, Nepal, and Taiwan.

The Presidential visits allowed the CACCI delegation to meet with various government officials of the host countries to exchange views on trade and investment issues as well as identify areas where the host countries and CACCI member economies may strengthen their economic relations. The delegation also had the opportunity to network with officers and members of the Cambodia Chamber of Commerce (CCC), the Vietnam Chamber of Commerce and Industry (VCCI), and the Lao National Chamber of Commerce and Industry (LNCCI), as well as with other local businessmen;

As a result of the delegation's various meetings, the CACCI Presidential visits to the three countries succeeded in generating awareness about CACCI and its activities among key government officials and the business communities in the three host countries.

A chronology of the delegation's official program follows:

A. CAMBODIA VISIT

Visit to Sun Best Garment

The delegation visited the Sun Best Garment, which manufactures garments and other wearing apparels for infants, boys, girls, and women. Located in Kandal Province some 45

minutes from Phnom Penh, It is one of the three factories set up in Cambodia by the One to One Garment Manufacturing, Ltd., whose headquarters are located in Taiwan.

The delegation was received by Mr. Frank Huang, Regional Vice General Manager of One to One Garment Manufacturing, Ltd.. Mr. Huang, with the assistance of his staff, made a brief presentation on the company and its Cambodian operations. This was followed by a tour of the factory and its various production units and facilities.

Meeting with Cambodia Chamber of Commerce

The delegation then returned to Phnom Penh for a meeting with the Cambodia Chamber of Commerce (CCC) at the CCC headquarters. The visitors were received by key officers and members of the Chamber led by Vice President Oknha Lim Heng.



In his Opening Remarks, CACCI President Jemal Inaishvili expressed his gratitude to the Cambodia Chamber of Commerce for giving him and his delegation the opportunity to come and personally meet the Chamber officers and members, to get a first-hand information on the economic and business conditions in the country, and to share views on possible opportunities for business cooperation between and among our respective members.



President Inaishvili Leads Successful Visits to Cambodia, Vietnam and Laos

Mr. Inaishvili also observed that Cambodia has experienced strong economic growth over the last decade, with its GDP growing at an average annual rate of over 8% between 2000 and 2010 and about 7% since 2011, a growth rate ranked sixth highest in the world. He also stated that economic growth is expected to remain strong in 2018, as recovering tourism activity coupled with fiscal expansion compensate for some moderation in garment exports and construction growth. He stressed that there certainly are many areas that provide great opportunities for trade and investments between Cambodia and other CACCI member-countries. President Inaishvili suggested to the Chamber to consider the possibility of hosting a CACCI Conference in the near future, stating that such event will provide Cambodia the opportunity to tell the world about its extraordinary achievements on economic front as the country's successes are mostly unknown to most countries.

The other members of the CACCI delegation also noted the rapid development taking place in the country. They praised the economic progress that Cambodia has made over the past decade and acknowledged the business opportunities they personally witnessed during the visit. They also urged the Cambodia Chamber of Commerce to take a more active involvement in CACCI activities to reap the benefits of regional growth and development, pointing out that it would be a win-win situation for businessmen in Cambodia and in CACCI member countries as CACCI is a very big organization. They encouraged businessmen from Cambodia to join CACCI as Lifetime Special Members.

CCC Vice President Lim Heng thanked Mr. Inaishvili and his delegation for visiting Cambodia and the Chamber, and expressed his appreciation for the opportunity to meet with CACCI members from other countries. He said that Cambodia is indeed experiencing high economic growth as evidenced by the ongoing construction activities not only in the capital city but outside Phnom Penh as well, and the substantial inflow of foreign capital into the country. He invited CACCI members to participate and play a role in the economic growth of Cambodia. He also said that the Chamber is greatly interested to participate in CACCI activities, including the 32nd CACCI Conference to be held in November 2018 in Istanbul as well as the various CACCI awards, and welcomed the proposal of Mr. Inaishvili for the Chamber to host a CACCI Conference in the near future.

Visit to Phnom Penh Special Economic Zone (PPSEZ)

The delegation visited the Phnom Penh Special Economic Zone (PPSEZ), which is located within the proximity of the capital city of Cambodia. The visitors were met by Mr. James Chang, Marketing Manager.

Mr. Chang briefed the delegation on the activities and operations of the PPSEZ. The visitors learned that the PPSEZ: (a) is one out of eleven operating SEZs (from a total of thirty-four approved SEZs) in Cambodia; (b) retains the highest number of zone investors among all approved SEZs in Cambodia; (c) is one of the largest in Cambodia with a land size of approximately 357.32 hectares; (d) has more than 80 international companies from 15 different nations invested in the zone.

Mr. Chang also highlighted the following attractions of Cambodia for foreign investors: (a) A stable GDP growth of over 7% over the past 11 years; (b) Progressive financial and investment policies; (c) a young population; (d) No local partners are required in any business sector; (e) unrestricted currency exchange and funds transfer; and (f) trade privileges from developed countries.



Following his presentation, Mr. Chang accompanied the delegation on a tour and ocular inspection of the PPEZ, and pointed out the various companies established in the zone and the nature of their operations.

Visit to Sky High (Cambodia) C/L

From the PPEZ, the delegation proceeded to the Sky High (Cambodia) Co. Ltd., a Taiwanese-owned company manufacturing knitted ladies sweaters for foreign buyers. The visiting group was received by Mr. Tommy Hsu, Vice President of the company.



President Inaishvili Leads Successful Visits to Cambodia, Vietnam and Laos



Mr. Hsu gave a briefing on the operations and activities of the company, pointing out that they cater only to “small” orders to ensure good quality production but higher profit margin. He also informed the visitors that the factory uses largely machine-production method rather than manual, given the nature of its products, which are mainly knitwear.

After the briefing, Mr. Hsu brought the delegation to see and inspect its various production and operation units, from the knitting section to the packaging and shipping sections.

B. VIETNAM VISIT

The whole morning of April 23 saw the CACCI delegation attending a business meeting with the officers and members of the Vietnam Chamber of Commerce and Industry (VCCI) at the VCCI headquarters in Hanoi. Heading the VCCI side was Vice Executive President Dr. Doan Duy Khuong, who also chaired the business meeting.

In his Opening Remarks, Dr. Khuong, expressed his appreciation for the important cooperation between the VCCI and the CACCI, and between Vietnam and other Asian countries. He emphasized the importance of such regional collaboration, especially in the context of increasing international economic integration. He hoped that VCCI would reach out to senior members of CACCI's, one of the largest organizations representing the Asia-Pacific region's business community. Seeing how the Asia-Pacific region can be considered the largest consumer market in the world with a multitude of rising powers such as Japan, China and South Korea, and a total GDP accounting for 60 per cent of the world's, the area is full of potential, added Khuong.

Dr. Khuong also mentioned that since the signing of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), cooperation with major economies and markets would soon be virtually unlimited for Vietnamese businesses, in order for them to accelerate operations and trade, while gaining access to advanced production technology and improved management and administration. Coupled with collaboration from Asia-Pacific's enterprises, Dr. Khuong said that Vietnam's firms will gain competitiveness and the whole economy will be significantly improved.

For his part, Mr. Jemal Inaishvili noted the Vietnamese business community's effort in recent years, with significant economic development progress. He said that such growth has demonstrated the government's efforts to create a smooth and favourable business environment for both local and international firms. He conveyed his invitation for the VCCI to send representatives and other Vietnamese business delegations to join the 32nd CACCI Conference scheduled to take place on November 23-24, 2018 in Istanbul, Turkey, adding that the Conference venue – the Ciragan Kempinski Palace – is the most luxurious hotel in Turkey. Mr. Inaishvili also proposed to VCCI the possibility of hosting a CACCI Conference in the near future, and use the event to showcase the economic strength of Vietnam and the role played by VCCI in the country's development.



CACCI Deputy Director-General Mr. Amador Honrado made a presentation about CACCI, highlighting its various activities and services that are aimed at meeting the requirements of its members to expand their market reach into the other parts of the Asian region and globally as well, and invited VCCI to take a more active part in these programs.

The meeting was followed by business matching sessions, with the attending VCCI members approaching the individual members of the CACCI delegation who may take interest in exploring possible business cooperation with them.

After the business matching sessions, Mr. Khuong hosted lunch for the CACCI delegation on behalf of the VCCI. Discussions and sharing of information on matters of mutual interest continued during the course of the lunch.

Meeting at the Ministry of Commerce and Industry

The delegation then proceeded to the Ministry of Industry and Trade where they were received by Ministry officers and staff led by Mr. Do Quoc Hung, Deputy Director General of the Asia-Africa Market Department.

Mr. Inaishvili thanked Mr. Hung for taking time to meet the delegation, and took the opportunity to introduce CACCI and its activities to Mr. Hung and to the other Ministry officers, and invited them to join the CACCI Conference in Istanbul. Mr. Inaishvili also mentioned to Mr. Hung the proposal he earlier made to VCCI to consider hosting a CACCI Conference in the near future.

President Inaishvili Leads Successful Visits to Cambodia, Vietnam and Laos



Mr. Hung shared his views on the trade and investment opportunities offered by Vietnam, highlighting its potentially big market with a population of 95 million, of which 70 million is in the working age; the political stability of the country; the large inflow of capital into the country including some US\$320 billion in foreign direct investments; a transparent and facilitating policy environment for trade and investment; and the country's keen interest and efforts to achieve economic integration with the global market.

Mr. Hung also expressed the Ministry's strong support for Mr. Inaishvili's proposal to hold a CACCI Conference in Vietnam in the near future, as he believes the event will provide the foreign delegates the opportunity to get first-hand information on the current economic conditions and favorable business environment of Vietnam.

Meeting at the Ministry of Agriculture and Rural Development

Following the meeting at the Ministry of Commerce and Industry, the CACCI delegation proceeded to the Ministry of Agriculture and Rural Development where they were welcomed by the Ministry officers led by Vice Minister Vu Tan Tam.



Vice Minister Vu Tan Tam informed the visitors of the current efforts of the Ministry to reform and implement its restructuring plan for the agricultural sector. He pointed out that the government is keen to modernize agricultural manufacturing and the operations of the country's farmers, encouraging them to focus on high-tech agriculture and being part of the value chain, to move from low value material processing to high value-added production.

The Vice Minister also emphasized the current efforts of the government to provide incentives to the private sector to invest in production technology, especially those that ensure food safety and at the same time environmentally friendly, as well as the procurement of modern and more powerful fishing boats. He likewise encouraged the participation of banks particularly in providing an insurance scheme for the agricultural sector. The CACCI delegates were then given copies of the Ministry publication on "Policies and List of Priority Projects to Attract Foreign Direct Investment in Agriculture and Rural Development Sectors of Vietnam in the Period 2016-2020".

Mr. Inaishvili informed the Vice Minister that he and the other members of the delegation will convey the information to the business communities in their respective countries. He also extended an invitation to the Vice Minister and his colleagues to visit Georgia and the countries of the other delegation members, including Australia, Nepal, Bangladesh, and Taiwan. The other delegates commended the Vice Minister for his efforts in meeting the challenges in the country's agricultural sector, and told him that other CACCI member countries can learn from the experience of Vietnam in agricultural development.

After the meeting at the Ministry of Agriculture and Rural Development, Mr. Inaishvili hosted dinner for the CACCI delegation and the key officers of Vietnam.

Chamber of Commerce and Industry for further networking and to once again thank the host chamber for the excellent arrangements made for the visit and for their very warm hospitality. They also reiterated their invitation for VCCI to attend the CACCI Conference in Istanbul. The dinner also served as an occasion for the delegates to celebrate the birthday of CACCI Vice President Mr. Peter McMullin.



C. LAOS VISIT

Business Meeting with LNCCI President and Members

The CACCI delegation had an early audience with Mr. Oudet Souvannavong, President of the Lao National Chamber of Commerce and Industry (LNCCI) on April 25 as he was scheduled to attend another meeting later that morning.

During the meeting with the LNCCI President, there was a fruitful and productive discussion and exchange of information

President Inaishvili Leads Successful Visits to Cambodia, Vietnam and Laos

on the current economic conditions of Laos and the business opportunities the country offers. The CACCI delegation told Mr. Oudet that they were learning many positive things about Laos during the visit which they said were different from their expectations prior to the visit. Mr. Inaishvili assured the LNCCI President that he will do his part in promoting Laos to other CACCI member countries.

Mr. Inaishvili also took the opportunity to reiterate CACCI's invitation for LNCCI to become a Primary Member of CACCI instead of just being an observer, stressing that LNCCI's participation in CACCI activities will allow its members to reach out into the regional markets. He also invited Mr. Oudet to attend the 32nd CACCI Conference in Istanbul in November and take advantage of the opportunity to network with other businessmen from the region.



Mr. Oudet expressed interest in attending the Istanbul Conference and stated that he will organize a delegation from LNCCI to join the event. He also said that the Chamber will study the possibility of taking a more active participation in CACCI as a full-pledged member rather than just an observer.

Following the meeting with Mr. Oudet, the CACCI delegation moved to the Conference room to formally meet the other officers and members of LNCCI. During the meeting, the CACCI visitors introduced the Confederation and its activities to the local attendees, invited them to participate in the said activities, and exchanged information with them on possible areas of cooperation in various industries and sectors of your country.



They also invited them to consider becoming Lifetime Special Members of CACCI and enjoy the benefits that such membership will provide them. Both sides also discussed possible areas in which CACCI may be able to cooperate with LNCCI, including in providing training programs for the Chamber members and organizing business delegations to various CACCI member countries.



Visit to Vientiane Saysettha Development Zone

In the afternoon of April 25, the delegation visited the Vientiane Saysettha Development Zone, located in a suburban district 17 kilometers northeast of Vientiane.

During the visit, the delegation learned that the Zone covers an area of 11 square kilometers and is designed to be a model of industrial zones in the country. They were further informed that the Zone was jointly developed by China's Yunnan Provincial Overseas Investment Co., Ltd. and the Vientiane Municipal Government, that it had attracted nearly 40 companies in 2017 from around Asia, and that is expected to have more than 200 companies in operation upon its completion in 2030.

According to the Zone's officers who received the delegation, the Zone follows the development model of an integrated industrial park and new city. The city will serve as the foundation for the industrial space and will help develop the industrial economy, while industry will play the vital supporting role, driving urban renewal and improving support services.



CACCI President Inaishvili Joins WCF General Council Meeting in Beijing

Mr. Jemal Inaishvili, President of the Confederation of Asia-Pacific Chambers of Commerce and Industry attended the meeting of the ICC World Chambers Federation (WCF) General Council Meeting held on April 11, 2018 in Beijing.

The WCF is a global network of 12,000 chambers that aims to help individual chambers to become more productive and strengthens links among them. The General Council is the governing body of WCF that sets the strategic direction and development of WCF's services.

During the meeting, President Inaishvili briefed the other participants about the ongoing and upcoming activities of CACCI, and invited them to the 32nd CACCI Conference scheduled to take place on November 23-24, 2018 in Ciragan Palace Kempinski Istanbul, Turkey.

As a transnational chamber, CACCI is a Permanent Member of the WCF General Council and is currently represented by President Inaishvili.



CACCI President Inaishvili Attends Belt and Road Trade Investment Forum in Beijing



CACCI President Mr. Jemal Inaishvili attended the "Belt and Road Trade and Investment Forum" held on April 12, 2018 in Beijing.

The two-day Forum was Organized by the China Council for the Promotion of International Trade (CCPIT), China Chamber of International Commerce (CCOIC), and the ICC World Chambers Federation (ICC WCF), and supported by the Silk Road Business Council.

Focusing on the theme "unleashing Potential for Shared

Future," the Forum aimed to introduce and disseminate the Belt and Road concept, strengthen the dialogue between government and business, enhance connectivity between China and foreign countries, and build consensus of cooperation.

The Forum discussed such topics as financing and unimpeded trade. It brought together about 700 business and industry delegates from more than 70 countries, including those covered by the CACCI membership.

CACCI President Attends International Silkroad Forum in Turkmenistan



CACCI President Mr. Jemal Inaishvili was invited as one of the special guests of honor at the international forum on “The Great Silk Road: Towards New Frontiers of Development” held at the Turkmen Awaza National Tourist Zone in the Caspian Sea shore in Turkmenistan on

May 2, 2018.

The Forum took place in conjunction with the opening of the new International Turkmenbashi Port, which is expected to connect Asia and Europe for transferring goods and ideas and help activate the so-called Silk Road corridors.

Also attending the forum was the President of Turkmenistan Gurbanguly Berdimuhamedov. During the forum, Mr. Inaishvili presented a special award to President Berdimuhamedov as initiator of the project of Turkmenbashi International Seaport.

CACCI President Presents Award to Turkmenistan President

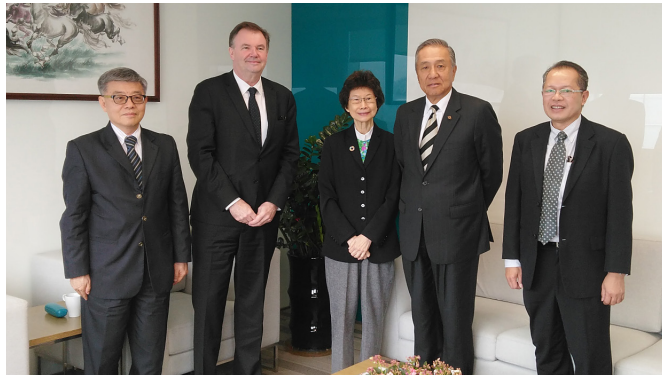
The President of Turkmenistan Gurbanguly Berdimuhamedov received a special award as initiator of the project of Turkmenbashi International Seaport during an international forum on “The Great Silk Road: Towards New Frontiers of Development” held in Awaza, Turkmenistan on May 2, 2018.

The award was presented to President Berdimuhamedov by CACCI President Mr. Jemal Inaishvili and by Mr. Lu Jizhong, President of the Silk Road Chamber of International Commerce (SRCIC). By conferring the award to the Turkmenistan President, the SRCIC and CACCI expressed the support of integrational transport projects of Turkmenistan that enhances the convergence of the East and the West through the revival of the Silk Road.

Speaking at the Forum, President Berdimuhamedov outlined Turkmenistan’s priorities in international partnership in the field of transport and communication. According to the Turkmen leader, the new sea port in the strategically important Caspian region provides a large platform for enhancing interregional cooperation, increasing the volumes and improving the quality of transportation, and contributes to establishing the new configuration of the transportation flow.



CACCI Vice President Amb. Feng Chi-Tai Meets with ICC Chief Operating Officer Philip Kucharski



Amb. Feng Chi-Tai, Vice President of the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI), received Mr. Philip Kucharski, Chief Operating Officer of the International Chamber of Commerce (ICC), during the latter's visit to Taipei on April 16-17.

Amb. Feng and Mr. Kucharski exchanged views on the current conditions in the global economy, the growing protectionism among some of the major economies, the challenges and opportunities they offer, how these would impact on the Asian business community.

They also explored possible areas of cooperation between CACCI and ICC that would be beneficial to their respective members, and bring the two organizations closer together in pursuing their common objective of promoting the interests of the business community.

Mr. Kucharski was accompanied by Mrs. Ju-Song Lee, Executive Director of ICC Asia, while Amb. Feng was joined by CACCI Director-General Mr. Ernest Lin, Deputy Directors-General Mr. Amador Honrado Jr., and Mr. Mig Moreno.

CIECA Organizes the 2018 ICC-CIECA Business Forum in Taipei



The Chinese International Economic Association (CIECA), CACCI Primary Member in Taiwan, organized the ICC-CIECA Business Forum on April 16, 2018 in Taipei, that featured Mr. Philip Kucharski, Chief Operating Officer of the International Chamber of Commerce (ICC), as Keynote Speaker.

Mr. Kucharski made a presentation on the ICC - its mission and its activities aimed at expanding international trade, representing business, and promoting peace and prosperity. He informed the 30 participants who joined the Forum that the ICC was founded in 1919 by a handful of entrepreneurs who wanted to form an organization "that would represent business everywhere and bring economic prosperity around the world".

Today, the 13 ICC commissions comprising experts from the private sector cover specialized fields of immediate concern

to international business. Subjects range from banking techniques to taxation, from competition law to intellectual property rights, telecommunications and information technology, from transport, environment and energy to international investment and trade policy.

Mr. Kucharski identified areas where ICC would like to work more closely with the ICC national committees and other chambers of commerce in the Asia region - particularly those in Taiwan - to help achieve its objectives.

Mr. Walter H. C. Chang, Vice Chairman of CIECA and ICC Taipei gave the Welcome Remarks, while Ms. Mei-Hua Wang, Vice Minister of Economic Affairs, delivered the Special Remarks.

CACCI Vice President Magvan Oyunchimeg Serves as Panelist at the Belt and Road Forum in Beijing



CACCI President Mrs. Magvan Oyunchimeg, CEO of Mongolian National Chamber of Commerce and Industry (MNCCI), was invited as a Panelist and the “Belt and Road Trade and Investment Forum” held on April 12, 2018 in Beijing.

The two-day Forum was Organized by the China Council for the Promotion of International Trade (CCPIT), China Chamber of International Commerce (CCOIC), and the ICC World Chambers Federation (ICC WCF), and supported by the Silk Road Business Council.

Mrs. Oyunchimeg was a Panelist in the session on “prospects for B&R Industrial Investment.” The session discussed a number of issues including plans for B&R industrial investment, financing for B&R projects, construction of connectivity, and innovation of investment models, among others.

Focusing on the theme “Unleashing Potential for Shared Future,” the Forum aimed to introduce and disseminate the Belt and Road concept, strength the dialogue between government and business, enhance connectivity between China and foreign countries, and build consensus of cooperation.

CACCI Members Join Visit to Alibaba Group Headquarters in Beijing



Members of the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI), including CACCI deputy Director-General Mr. Amador Honrado Jr., joined officers and members of the ICC World Chambers Federation (ICC-WCF) during the visit to the headquarters of the Alibaba Group in Beijing, China on April 12, 2018. The visit followed the meeting of the General Council of the ICC WCF held

on April 11.

Key representatives of the Alibaba Group received the visiting delegation during the dinner hosted by the Group at its Beijing office. The visitors listened to a presentation on the ongoing and future activities of the Alibaba Group in China as well as in other major countries around the world.

The WCF is a global network of

12,000 chambers that aims to help individual chambers to become more productive and strengthens links among them. The General Council is the governing body of WCF that sets the strategic direction and development of WCF's services. As a transnational chamber, CACCI is a Permanent Member of the WCF General Council and is currently represented by President Mr. Jemal Inaishvili.

CACCI Workshop on International Contract of Sale & Short Term Trade Finance



CACCI organized, in cooperation with the Vietnam Chamber of Commerce and Industry (VCCI), two-day workshops on International Contract of Sale and Short Term Trade Finance held in two cities – in Hanoi on April 17-18 (Left photos) and in Ho Chi Minh City on April 19-20 (Lower photo). The workshops were delivered by Mr. Pavel Andrl, an international trade finance specialist and senior tutor with the electronic Business School International. The seminar was on ICC Rules and Practices with special focus on current developments in international trade and finance world.



Russian Chamber Invites CACCI Members to “International Business Days” in Khabarovsk



The Chamber of Commerce and Industry of the Russian Federation (CCIRF) is inviting CACCI members to attend the “International Business Days” to be held on June 10 – 12, 2018 in Khabarovsk City, Russia.

Launched for the first time, the three-day event will feature the International Expo and the Trade Fair “Choose

Region 27” where participants will get a unique chance to get information about trade, economic and investment potential of Khabarovsk region, conduct B2B meetings and have a culinary tour through the specialties of international cuisines.

In addition, companies and producers from Khabarovsk region, as well as government authorities and business repre-

sentatives from all over Russia and foreign countries will participate in the event.

For further information and queries, interested parties may wish to contact the Ministry of International and Interregional Cooperation of Khabarovsk region:

Tel: +7 (4212) 40-24-32, 40-24-34

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Publications

By Jerome Keating

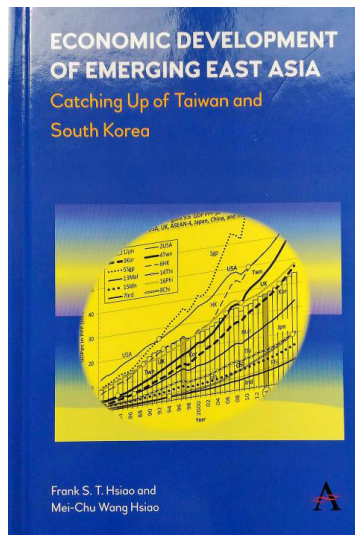
This academic-oriented text compares Taiwan's economic development with that of South Korea, and the impact Japanese colonialism had on both countries

In *Economic Development of Emerging East Asia: Catching up of Taiwan and South Korea*, Professors Frank Hsiao and Mei-Chu Wang Hsiao have taken up where they left off in examining economic development in East Asia.

This work extends beyond their earlier work, *Economic Development of Taiwan, Early Experiences and the Pacific Trade Triangle* reviewed in the *Taipei Times* ("Re-examining the Taiwan Miracle," June 18, 2015) and compares Taiwan's economic development with that of South Korea and Japan.

However, readers should be forewarned; this highly researched book is not a quick read. Replete with tables, figures and graphs that compare Capital Flow and Exchange Rates and Productivity Growth, it primarily seeks insights as it determines each nation's GDP per Capita in terms of Purchasing Power Parity.

The book is suited to those with a strong technical re-



Economic Development of Emerging East Asia Catching up of Taiwan and South Korea, by Frank Hsiao and Mei-Chu Wang Hsiao.

search interest on the economic development of East Asia, but its end hope is that such results can also provide direction for the emerging economies of African and Latin American countries.

The book has two parts: Part One focuses on the comparative economic growth and development of Taiwan and Korea; Part Two examines the "catching up and convergence" of those two with Japan and then that of all three with the US.

Every book risks being dated as soon as it comes out. So now one wonders whether the authors would reconsider any responses in lieu of the potential impact on Asian economies by US President Donald Trump imposing newly threatened tariffs. Or, would the passage of the Taiwan Travel Act positively or negatively impact economic matters in the region?

Regardless, the authors conclude with a final optimistic note: All data indicates not only that East Asia is still economically emerging but there also appears "no reason to discount the future possibility of an Asia-centered world economy."

Taipei Times

Product & Service Councils

Water, Energy & Environment

Gogoro introduces mobile battery charging solution

By Lisa Wang

Gogoro Inc, builder of the world's first battery-swapping network for its electric scooters, yesterday unveiled a new battery charger that allows riders to charge batteries at home or at public charging stations, as a new rival has emerged with multiple battery recharging options to challenge its lead.

The new mobile battery charger provides a supplementary battery charging solution for riders in areas where the its battery-swapping network's coverage is limited, Gogoro said.

Taoyuan-based Gogoro's announcement came after Kwang Yang Mo-

tor Co introduced its first electric scooter in Tokyo.

The Kaohsiung-based company, which sells scooters under the Kymco brand, also unveiled more flexible energy solutions so riders do not have to worry that their mobility will be limited because of a lack of battery-swapping system.

"The energy-swapping system is the company's thesis," Gogoro cofounder and CEO Horace Luke told a media briefing on the company's third anniversary. "The system is real. The system is proven."

Battery swapping is the better way to recharge, Gogoro said, adding that since 2015, about 60,000 owners of its scooters have swapped a total of 10 million batteries.

To get more consumers to switch to electric scooters, Gogoro said it has expanded the number of its battery-swapping

stations to more than 522, meaning that 74 percent of Gogoro owners can access fully charged batteries within 5km.

The company plans to expand its battery-swapping network to eastern Taiwan – Yilan, Hualien and Taitung counties – in the first quarter of next year and provide access to its energy-swapping system to several scooter makers.

Some manufacturers have developed prototypes and others are initial discussions with Gogoro, Luke said.

The company is willing to provide its system to any interested party, Luke said, but urged local peers to form a team to address overseas markets, whose sizes are more than 10 times that of Taiwan.

Taipei Times

Health & Education

Government-funded center shares biotech initiatives

By Ted Chen

The government-funded Development Center for Biotechnology (DCB) on March 28th announced major initiatives in support of the government's plan to create a trillion-dollar industry, as it did with semiconductors.

The center is to complete its relocation to the National Biotech Research Park, where it is to be joined by other government agencies and research institutes, including the Academia Sinica, the Taiwan Food and Drug Administration, and the National Laboratory Animal Center, creating a vital cross-departmental hub to service Taiwan's upcoming biotechnology firms, newly appointed DCB president Herbert Wu said.

The DCB also plans to set up a commercialization office that would assist in transferring biotechnology findings by research institutes funded by the government to prospective investors and firms aiming to develop new products that could be brought to market.

An example would be the technology transfer agreement that the center inked with Chung Mei Biopharma Co Ltd in 2017, which aims to commercialize a botanical drug to treat melanoma.

The center's Nangang Biotech Incubation Center has initiated an acceleration program for digital health start-up companies by creating a network of business mentors, financial planners and investors.

Regarding the emerging digital health industry, Wu said that the passage of the US' 21st Century Cures Act in 2016 has laid the foundations for revamping the global healthcare space as more data collection from wearable and mobile device allow pin-point treatments.

The center has also partnered with Us-based Insilico Medicine to use artificial intelligence to shorten the development cycle for cancer treatments, Wu added.

Taipei Times

ICT

Utechzone plans China plant

Utechzone Co, which provides automated optical inspection products for the printed circuit board, LCD, touchpanel, glass and LED wafer industries in Taiwan, yesterday said it plans to increase investment this year, including setting up factories in China to take advantage of Beijing's "Made in China 2025" plan. Utechzone said it is still looking for an appropriate site to build its China operations, expected in the second half of this year. The company reported NT\$2.81 billion in sales in 2017, up 39.03 percent from 2016, but net profit fell 31.83 percent to NT\$169 million, which the company attributed to foreign exchange losses of NT\$125 million.

Taipei Times

Taiwan Mobile to form partnerships to tap IoT market

By Lisa Wang

Taiwan Mobile Co said it is teaming up with 50 partners to create the nation's biggest Internet of Things (IoT) ecosystem, with an ultimate goal of seeking new revenue streams by offering services like data analysis.

The first step in tapping into the market is to expand the scale of IoT devices, although it could make slim profits by offering Internet connections in the initial stage, Taiwan Mobile said.

The company is collaborating with Asian telecom alliance Bridge Alliance, Nokia, light-emitting diodes manufacturers Everlight Electronics Co and Lite-On Technology Corp, and "smart" meter module supplier Glory Technology Service Inc to explore IoT business opportunities.

The automotive, "smart" home, wearable devices and utilities segments are the fastest-growing areas in the vast IoT market, the nation's No.2 telecom operator said.

Taiwan Mobile counts electric carmaker Tesla Inc as one of its IoT customers in the automotive sector.

Benefiting from the fledgling IoT market, Taiwan Mobile expects the number of IoT devices embedded with its SIM cards to more than double to 500,000 units

from 200,000 units by the end of this year.

The company has secured 3 million SIM cards for IoT devices from the National Communications Commission.

"All of those SIM cards will be fully used in 2020, given the rapid growth in demand," Taiwan Mobile president James Cheng said. "The IoT market is expected to take off this year and will continue to be red-hot next year."

The growth is largely expected to come from the utility and wearable segments over the next three years, Cheng said.

Taipei Times

PCSC to expand logistics and explore e-commerce

By Kuo Chia-Erh

President Chain Store Corp (PCSC), the operator of the nation's largest convenience store chain, is expanding its logistics facilities this year to explore business opportunities in the e-commerce sector, a company executive said March 20th.

PCSC plans to build a 5,000 ping (1.65 hectare) warehouse in Taoyuan's Yangmei District to improve its logistics efficiency and meet increasing demand for its in-store pickup services, PCSC president Ray Chen said on the sidelines of a news conference in Taipei.

PCSC also plans to expand the size of its existing warehouse in Tainan's Gueiren District from 630 ping to about 1,000 ping, it said, without providing a detailed schedule.

"That would enable the company to distribute more than 600,000 packages per day, up from the nearly 580,00 it currently delivers," Chen told reporters.

A price war in the domestic e-commerce market has boosted PCSC's related business, as customers prefer to pick up packages at convenience stores when purchasing items online, thanks to the free shipping policies of local online shopping portal operators, such as Shopee Taiwan Co Ltd and PChome Online Inc.

PCSC said it expects to distribute more than 200 million e-commerce packages this year, up from 183 million e-commerce packages last year.

Taipei Times

Fairs & Exhibits in Asia-Pacific

DATES 2018	NAME OF FAIR (Further Information)	COUNTRY	DATES 2018	NAME OF FAIR (Further Information)	COUNTRY
4-5 June	Professional Beauty Delhi (PROFESSIONAL BEAUTY INDIA, Tel: 91-22-6171-3232, Email: reg@professionalbeauty.in, URL: http://www.professionalbeauty.in/)	New Delhi India	18-21 June	MIOGE Moscow 2018 (ITE Asia Pacific, Moscow Tel: 6016-967-2075, Email: office@ite-asia.com, URL: http://www.mioge.ru/en-GB/)	Moscow Russia
					
5-9 June	COMPUTEX TAIPEI (TAITRA, Tel: 886-2-2725-5200, Email: computex@taitra.org.tw, URL: https://www.computextaipei.com.tw/)	Taipei Taiwan	20-22 June	GRAND RENEWABLE ENERGY 2018 INTERNATIONAL EXHIBITION (Japan Council for Renewable Energy (JCRC), Japan Tel: 81-3-5297-8855, Email: info@renewableenergy.jp, URL)	Yokohama (Kanagawa) Japan
					
6-8 June	29th Tokyo Fashion Goods Trade Show (Japan Fashion Goods Association, Tel: 81-6-6271-4907, Fax: 81-6-6271-2870, URL)	Tokyo Japan	20-23 June	Surface & Coatings (Reed Tradex Co., Bangkok Ltd., Tel: 66-2686-1299, Email: surfaceandcoatings@reedtradex.co.th, URL)	Bangkok Thailand
					
6-8 June	Smart Sensing (JTB COMMUNICATION DESIGN, Tel: 81-3-5657-0771, Email: smartsensing@jtbcom.co.jp, URL: https://www.smartsensingexpo.com/)	Tokyo Japan	21-24 June	Medicare Taiwan (TAITRA, Tel: 886-2-2725-5200, Email: medicare@taitra.org.tw, URL: https://www.medicaretaiwan.com/en_US/index.html)	Taipei Taiwan
					
6-8 June	Asian Paper Bangkok 2018 (UBM Exhibition Singapore Pte Ltd., Tel: 65-6233-6644, Email: jayong.kom@ubm.com, URL: www.asianpapershow.com)	Bangkok Thailand	21-25 June	ACMEE 2018 (Ambattur Industrial Estate Manufacturers Association (AIEMA), Tel: 91-97909-74048, Email: info@acmee.in, URL: http://acmee.in/)	Chennai (Madras) India
					
6-9 June	Asean Sustainable Energy Week 2018 (UBM Asia (Thailand) Co., Ltd., Tel: 66-2-036-0500, Email: asew-th@ubm.com, URL: www.asew-expo.com)	Bangkok Thailand	26-28 June	BroadcastAsia 2018 (UBM SES, Tel: 65-6233-6688, Email: enquiry@broadcast-asia.com, URL: http://www.broadcast-asia.com/)	Singapore
					
7-10 June	International Tokyo Toy Show 2018 (The Japan Toy Association (JTA), Tel: 81-3-3829-2513, Email: toyshow2018@toys.or.jp, URL: http://www.toys.or.jp/toyshow/)	Tokyo Japan	26-29 June	RosUpack (ITE Moscow, Tel: 7-499-750-0828, Email: rosupack@ite-expo.ru, URL: https://www.rosupack.com/en-GB)	Moscow Russia
					
8-10 June	HK Beauty & Fitness Expo (Hongkong-Asia Exhibition (Holdings) Ltd., Tel: 852-2591-9823, Email: beauty@hka.com.hk, URL)	Hong Kong China	27-29 June	NURE 2018 (World Nuclear and Radiation Expo Committee, Tel: 82-2-6000-6696, Email: nure-korea@naver.com, URL: http://www.nure.or.kr/english/?home)	Seoul Korea
					
13-15 June	Plastech Vietnam 2018 (MINH VI EXHIBITION & ADVERTISEMENT SERVICES CO., LTD., Tel: 84-28-3848-8561, Email: info@veas.com.vn, URL)	Ho Chi Minh City Vietnam	27-29 June	MIFB 2018 (Sphere Exhibits Malaysia Sdn Bhd, Tel: 60-3-7989-1133, Email: mifb@sphereexhibits.com.my, URL: http://mifb.com.my/)	Kuala Lumpur Malaysia
					
13-15 June	CES Asia 2018 (International CES (Shanghai) Exhibition Co., Ltd / Shanghai Intex Exhibition Co., Ltd., Tel: 86-21-6295-1250, Email: CESAsia@CTA.tech, URL)	Shanghai China	27-30 June	TAIPEI PACK (TAITRA, Tel: 886-2-2725-5200, Email: tppack@taitra.org.tw, URL: https://www.taipeipack.com.tw/)	Taipei Taiwan
					
14-16 June	EXPO Solar PV Korea (Infote Media Group, Tel: 82-70-5031-5309, Email: interexpo@infote.com, URL: http://exposolar.org/2018/eng/main.asp)	Seoul Korea	28-30 June	IDO WASTE 2018 Expo & Forum (PT. Napindo Media Ashatama, Tel: 62-21-8650-962, Email: info@indowaste.com, URL: http://www.indowaste.com/)	Surabaya Indonesia
					
15-17 June	ENMACH (SMART EXPOS & FAIRS (INDIA) PVT. LTD, Tel: 91-44-2250-1986, Email: enmach@smartexpos.in, URL)	Yangon Myanmar	28-30 June	IWE (Guangzhou Yifan Exhibition Service Co., Ltd., Tel: 86-20-3108-9350, Email: info@yfzlw.com, URL: http://www.yfzlw.com/en/)	Guangzhou China
					

Investment & Joint Ventures in the Region

Indonesia-based textile firms welcome cracker offer

By Kuo Chia-Erh / Staff Report

SELF-SUFFICIENCY: The proposed relocation of a naphtha cracker from Kaohsiung to Bandung would fill a gap in the supply of upstream materials, Ko Pai-kuan said

Taiwanese textile manufacturers in Bandung, Indonesia's third-largest city, March 28th welcomed a proposal to relocate a naphtha cracker to the Southeast Asian nation, a move that would lower material costs.

"Indonesia is deeply reliant on petrochemical imports to supply its textile industry," PT. Sinar Majalaya Lestari president Ko Pai-kuan said.

Established in 2008, PT. Sinar Majalaya Lestari is one of the largest Taiwanese-founded textile suppliers in Bandung, an important production hub for the global textile industry.

The relocation of a Taiwanese naphtha cracker would fill a gap in the supply of upstream materials in Indonesia, Ko said, adding that the cracker should be a bilateral collaboration.

Such a move would ensure self-sufficient material resources for Indonesian companies and would reduce production costs, he said.

The cooperation could also enable Taiwan's petrochemical industry to explore more opportunities in Southeast Asian markets, Ko said, citing the potential establishment of an industry cluster.

Echoing Ko's remarks, Taiwan Business Club Bandung Indonesia chairman Andy Wang said the move could help Indonesia-based textile suppliers compete with their global peers with the support of cheaper material costs.

As a second-generation member of his family business, Wang is also in charge of PT. Derma International Co, which makes clothing for customers worldwide.

"We will be glad to see the relocation push through," Wang told the Taipei Times, adding that Taiwan is the largest foreign investor in Bandung's textile industry.

Taipei Times

Asustek might shift to US: chairman

By Staff writer, with CAN

Amid fears of a trade war between the US and China, Asustek Computer Inc chairman Jonney Shih yesterday said that the company is able to flexibly adapt to market changes and might even consider shifting production to the US.

"Now that volatilities and challenges in the world market arising from changes in economic strategies adopted by the US and China are unavoidable, Asus, which has its own brand and is highly flexible, will face reality and follow government policy before choosing an optimal solution," Shih said after attending the 2018 Smart City Summit and Expo in Taipei.

"Asus is strong in different fields and will branch out into markets where it can expand based on the belief that we should turn crisis into opportunity," he said.

For instance, the company has begun production in Indonesia in cooperation with excellent local partners, he said.

"We do not have to be influenced solely by China when devising our global investment strategy," Shih said.

"As we are a consumer-centric enterprise, when Asus rolls out products, our supply chain, from design to manufacturing needs to be swift and flexible in meeting the demand of different markets," he said. "This trend is inevitable."

Asked whether Asustek would consider manufacturing products in the US, a key market for the company, Shih said "that could be possible" and "of course Asus will consider teaming up with US partners" if the need arises.

Taipei Times

Curetex tapping into Indian plastic bag bans

NNA/Kyodo – Japanese paper products firm Curetex Corp. has entered India to meet growing demand for paper bags in the wake of successive state-level bans on plastic bags across the South Asian country, a top company official said.

The Tokyo-based firm has estab-

lished local unit Natsu Enterprises India Pvt. Ltd. and is scouting for a local partner to form a manufacturing joint venture, said Shivinder Singh, director of the unit.

Masaki Fujishiro, chairman of the Japanese company, and other top officials recently visited India to discuss possible collaboration and meet with Parveen Aggarwal, president of India's Offset Printers Association.

Aggarwal said that India's paper bag market is growing following a series of bans on plastic grocery bags in 17 of the 36 total states and union territories.

"Most of the paper bags in India are prepared manually, making it difficult for local companies to meet increasing demand," Singh said. "To address this challenge, we are planning to introduce our automatic solutions in the local markets."

Taipei Times

Alibaba buys delivery firm Ele.me in US\$9.5 bn deal

By Bloomberg



An Ele.me delivery person prepares to set off on a food order delivery from a restaurant in Shanghai, China, on Oct. 16, 2017

'HUNGRY YET?' The e-commerce market is surging in China as people increasingly turn to their smartphones to order food, schedule beauty treatments and hire domestic helpers

Alibaba Group Holding Ltd is buying full control of the start-up Ele.me as it steps up efforts to expand in China's fast-growing market for local delivery of food and other services.

The deal implies an enterprise valuation of US\$9.5 billion for Ele.me, Alibaba said in a statement on April 2, without saying how much it is paying.

Investment & Joint Ventures in the Region

Alibaba and affiliate Ant Financial, formally known as Zhejiang Ant Small & Micro Financial Services Group Co, already owned about 43 percent of the start-up.

Alibaba paid all cash in the deal and has acquired all the shares formerly held by Baidu Inc, a person familiar with the matter said.

Ele.me – which alludes to “hungry yet” – operates an army of delivery people on motorbikes across the country and its vying for supremacy in the local services industry with Meituan Dianping, a start-up backed by Alibaba rival Tencent Holdings Ltd.

The market is surging as people increasingly turn to their smartphones to order food, schedule beauty treatments and hire domestic helpers. It is also strategically important for Alibaba and Tencent as a means to promote their respective payment services.

The Ele.me deal is part of a broader foray by China’s largest e-commerce company into logistics and brick-and mortar assets. Alibaba is taking over longtime delivery affiliate Cainiao and putting money into warehouses.

It has also made investments in traditional retailers, including department store chain Intime Retail Group Co and China’s largest operator of Walmart-style hypermarkets.

Alibaba continues an expansion in e-commerce as it faces greater competition across Asia.

The company said in March that it expects to invest another US\$2 billion in Lazada Group SA to bolster its presence in Southeast Asia, where Amazon.com Inc. has launched in Singapore and Sea Ltd’s Shopee is expanding to win consumers.

Taipei Times

Advantech eyes Nippon

Advantech Co, the world’s largest industrial computer supplier, yesterday said its board has approved a plan to purchase 1 million shares, or a 19 percent stake, in Nippon RAD Inc worth NT\$303.3 million. Advantech said it would buy the shares via a private placement and expects the deal

to be completed on April 27. The company said it has signed a business and capital alliance agreement with the Tokyo-based firm regarding future collaboration in the industrial Internet of Things and intelligent equipment areas.

Taipei Times

MHI Vestas signs MOUs with Taiwanese suppliers

By Staff writer with CNA

WIND TURBINES: CEO Philippe Kavafyan said the memorandums represent a guarantee that his company wants to bury its roots in Taiwan

Denmark-based wind turbine manufacturer MHI Vestas Offshore Wind on Wednesday forged cooperation links with several Taiwanese material suppliers in a bid to make inroads into Taiwan’s market and markets in Southeast Asia.

MHI Vestas signed memorandums of understanding (MOUs) with Kaohsiung-based China Steel Machinery Corp for cooperation in the manufacture of wind turbine towers; with Tienli Offshore Wind Power Technology Co Ltd for the production of wind turbine blades; with Swancor Holding Co Ltd for composite materials and fossil resins; and with Formosa Plastics Corp for raw materials used in the production of turbine blades.

The collaboration is to enable the firm to assemble wind turbines with materials produced by the Taiwanese companies, MHI Vestas CEO Philippe Kavafyan said during the signing ceremony.

MHI Vestas was attracted by Taiwan’s advanced manufacturing capacity and the government’s keenness to explore and develop renewable energy resources, he said.

The company was founded in 2014 as a joint venture between Mitsubishi Heavy Industries Ltd and Vestas Wind Systems A/S.

It manufactures, installs and operates wind turbines that are used by energy companies to generate power in offshore locations.

Taipei Times

Google to invest in Taiwan’s AI talent evolution

By Laily Li



Google Taiwan general manager Stanley Chen, left, Google Asia Pacific head of marketing Simon Kahn, second left, Vice President Chen Chien-jen, second right, and Google Taiwan managing director Chien Lee-feng announced a large investment by Google in Taiwan’s artificial intelligence (AI) development at a news conference in Taipei. The program is set to train Taiwanese in the fields of AI and digital marketing.

HUB: Students from selected Taiwan universities who have developed a foundation in advanced technologies are to be given the opportunity to join a Google boot camp

Alphabet Inc’s Google yesterday announced a large investment in Taiwan’s artificial intelligence (AI) development, saying it would hire at least 300 AI engineers, cultivate 5,000 talents and train more than 50,000 digital marketing personnel this year.

The company’s AI investment in Taiwan is by far the largest from an international tech company, following Microsoft Corp’s launch of an AI research and development (R&D) center and Amazon Web Services’ joint innovative center at the beginning of this year.

“Taiwan is already Google’s largest R&D center in Asia and it has strong software, hardware and cloud-computing teams – the core elements to develop AI technology. We expect Taiwan to become Google’s global strategic center for AI in the long term,” Google Taiwan managing director Chien Lee-feng told a media conference in Taipei.

The 300 new vacancies range from positions in software, hardware,

Investment & Joint Ventures in the Region

cloud-computing and data center engineers to administration management, Chien said.

Google is to carry out the phase-four expansion plan at its data center in Changhua County later this year, he added.

Taipei Times

Taiwan mall in Indonesia suggested

By Kuo-Chia Erh



Taiwan External Trade Development Council executive president Walter Yeh, front left, and Indonesian Chamber of Commerce and Industry's Taiwan Committee chairman Setyono Djuandi Darmono, front right, sign a memorandum of understanding in Jakarta.

COOPERATION: A Taiwan-themed mall, similar to Ximending, would draw people's attention and facilitate Taiwanese investments in Indonesia, a trade group official said

A top official from one of the largest Indonesian trade groups yesterday proposed boosting bilateral investments by building a Taiwan Street Mall to boost its image in Indonesia.

A Taiwan-themed mall, like Taipei's Ximending, would draw people's attention, said Setyono Djuandi Darmono, chairman of KADIN Indonesia's (Indonesian Chamber of Commerce and Industry) Taiwan Committee.

It would make Taiwanese companies feel more "comfortable" tapping into the Indonesian market if government-backed agencies led project, he told the Taipei Times.

Taiwan should make itself stand out, especially because there are already more than 250 "Chinatowns" in Indonesia, he added.

Taiwan could explore opportunities in new cities outside Jakarta, such as Cikarang, since the capital is a relatively saturated market, Darmono said.

It would be a win-win if Taiwanese companies could see their products in newly developed areas, he said.

Darmono is a founder a PT Jababeka Tbk, the first publicly listed industrial-estate developer in Indonesia.

Only 60 million Indonesians have work bank accounts, MNC group chairman Hary Tanoesoedibjo said, adding that Indonesia's financial industry is relatively small, given the country's population of more than 250 million people.

Indonesia could follow Taiwan's well-established financial structure, Tanoesoedibjo said.

TAITRA also led a special team comprising officials from eight Taiwanese banks, including state-run First Commercial Bank and Hua Nan commercial Bank, to visit the Indonesian group and assess the possibility of expanding in Southeast Asian markets, in line with the government's New Southbound Policy.

Taipei Times

China's Alibaba buys Pakistan e-commerce firm Daraz

Chinese e-commerce giant Alibaba said on Wednesday it had purchased leading Pakistani online retailer Daraz, continuing its overseas expansion by gaining a foothold in the growing South Asian consumer market.

The move came after Alibaba announced in March a doubling of its investment in Southeast Asian e-commerce firm Lazada.

China is seeking closer economic ties with Asian neighbors, including Pakistan, through its Belt and Road initiative, a strategy to increase trade links that is led primarily by infrastructure projects.

Daraz, founded in 2012, was purchased from Rocket Internet, a Berlin-based incubator of online startups.

Its key markets are Pakistan, Bangladesh, Sri Lanka, Myanmar, and Nepal, claiming 30,000 sellers and 500 brands on its platform, according to a statement by Alibaba.

Products available on Daraz include consumer electronics, household goods, beauty, fashion, sports equipment,

and groceries, it said.

Daraz said the acquisition would help further growth in its main markets, adding that they were home to 460 million people, 60 percent of whom were under the age of 35.

Alibaba CEO Jack Ma has also been investing in research into advanced technologies such as driverless cars and artificial intelligence.

The New York-listed firm added 98 million active consumers over the year ended March 31, to a total of 552 million using its e-commerce marketplaces. /kg



Jack Ma (center), founder of Aalibaba, raises a ceremonial mallet before striking a bell during the company's IPO at the New York Stock Exchange in September 19, 2014 in New York. The stock started under the ticker "BABA".

Inquirer.net

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Economic Cooperation News

Japan, China ready to revive economic talks

High-level dialogue would be first since 2010

Japan and China are gearing up to resume high-level economic dialogue later this month after a hiatus of more than seven years, sources close to bilateral relations said.

The parley, to be held in Japan, is likely to be timed to coincide with Chinese State Councilor and Foreign Minister Wang Yi's envisaged visit around April 15, the sources said March 31st.

The last such meeting was held in Beijing in August 2010, and it is hoped that a resumption of the dialogue will help deepen a strategic, mutually beneficial relationship between the countries as they mark the 40th anniversary this year of their peace and friendship treaty, they said.

The government has judged that it should pursue a closer relationship with Chinese President Xi Jinping, whose recent re-election to a second five-year term as president solidified his grip on power.

Using the May trilateral summit of Japan, China and South Korea as leverage, Tokyo hopes to get a visit to China by Prime Minister Shinzo Abe done by the end of the year and an early one by Xi to Japan to bolster bilateral relations.

For its part, China is apparently eager to drum up Japanese support for its cross-border "One Belt, One Road" infrastructure initiative under a policy of improving ties with Tokyo.

Beijing is also perceived to be interested in getting Japan on its side amid rising tensions over trade issues with the United States.

According to the sources, Japan accepted overtures from China earlier this month to restart economic dialogue on such issues as trade and investment.

The talks would most likely be co-chaired by Foreign Minister Taro Kono and Wang. Other ministers in charge of economic issues from both countries, including Minister of Economy, Trade and Industry Hiroshige Seko, are also expected to take part.

During the parley, Tokyo will

seek to share the view with Beijing that its "free and open Indo-Pacific strategy" and China's belt and road project can coexist, and that both can work together to improve infrastructure across Asia, the sources said.

With the United States' import restrictions on steel and aluminum in mind, the talks could also highlight the importance of free trade.

Japan Times

Rebooting Japan-China economic dialogue



Ministers from Japan and China have restarted a high-level economic dialogue in Tokyo for the first time in nearly 8 years.

The ministers expressed the hope of accelerating their ties, which have been improving recently. The two sides are expected to discuss Japan's possible involvement in China's "Belt and Road" initiative.

The last time the two countries held these high-level talks was in 2010. They shelved the dialogue after relations soured over a group of islands in the East China Sea.

Japanese Foreign Minister Taro Kono and his Chinese counterpart, Wang Yi, are chairing the event.

Kono said, "I hope to hold active discussions about regional and global economic issues. I would also like to take this opportunity to further strengthen economic relations between Japan and China."

Chinese Foreign Minister Wang said, "I hope we can begin at a fresh starting point and discuss a new future, while promoting a new cooperative relationship. I want to have in-depth discussions on economic policies, cooperation on the belt and road initiative and further integration of East Asian countries."

Other expected topics are the US administration's stiff tariffs on steel and aluminum, as well as the importance of free trade.

Japanese officials are hoping the dialogue will help set the stage for the planned visit of Chinese Premier Li Keqiang to Japan in early May.

They also want to work on reciprocal visits by their top leaders in the future.

NHK

Samsung, Fujitsu pick France for AI research centers

By AFP



French President Emmanuel Macron with Samsung Electronics president and chief strategy officer, Young Sohn

AMBITION: France plans to become a leading site for AI research, while a Canadian official says that G7 countries have agreed to a 'common vision' for AI development

South Korean giant Samsung Electronics Co on Wednesday said it would set up its third-biggest research center for artificial intelligent (AI) in France.

The announcement was made by Samsung president and chief strategy officer Young Sohn during a meeting with French President Emmanuel Macron in Paris.

Japanese group Fujitsu Ltd also announced it would set up a European AI research center in France, expanding the small research center that it already has in the country and transferring to it all of its researchers from elsewhere in Europe, Macron's office said.

Fujitsu's research center would work in partnership with the French Institute for Research in Computer Science and Automation's National Institute for Research in Computer Science and Control.

Economic Cooperation News

Samsung's new AI center would be the group's third-biggest in the world after two in South Korea and the US and would eventually employ more than 100 researchers, the French president's office said.

It would be headed by Lucy Julia, the French researcher who invented Apple Inc's voice-activated assistant Siri, and who has since moved to Samsung.

Until now, Samsung has employed only about 15 researchers at a small center in France. The announcements by Samsung and Fujitsu come as France ratchets up its ambitions to become a leading site for AI research.

Taipei Times

Think tank raises GDP growth forecast to 2.4%

By Crystal Hsu

HARD FALL: Yuanta-Polaris Research Institute president Liang Kuo-yuan said Taiwan would be the most affected by protectionism because of its supply chain exposure

The Yuanta-Polaris Research Institute yesterday raised its forecast for the nation's GDP growth this year to 2.4 percent, from 2.2 percent it projected three months earlier, as Taiwan continues to benefit from a global expansion, although the cycle is about to peak.

The upward revision came even though the Taipei-based think tank forecast a mild slowdown in outbound electronics shipments and expects oil price hikes to boost non-technology products.

Global trade volume, the purchasing managers' index, corporate confidence and other bellwethers all showed that the global economy might fare stronger this year than last year, boding well for the nation's exports, institute president Liang Kuo-yuan said.

The up-cycle is about to plateau following monetary policy normalization by major central banks to ease inflationary pressure, he said.

The US Federal Reserve last week raised policy rates by 25 basis points, in line with guidance it provided in December last year.

Furthermore, trade barriers loom

large and appear imminent as US President Donald Trump executes his plans to rein in trade deficits, Liang said.

The institute predicted that private investment would grow 4.03 percent this year, from 3.03 percent last year, while private consumption could pick up 2.55 percent, compared with 2.22 percent last year.

Exports are likely to gain 2.95 percent this year, from 3.3 percent last year, while imports would see a stronger growth of 4.25 percent, the institute said in a report, after factoring in data from the first two months of this year.

The think tank forecast that the New Taiwan dollar would trade at NT\$29.1 against the US dollar this year, stronger than its previous forecast of NT\$29.98.

The greenback tends to soften when US budget deficits widen, Liang said.

Taipei Times

Japan, Sri Lanka agree on maritime security



Sri Lankan President Maithripala Sirisena (L), Japanese Prime Minister Shinzo Abe (R)

KYODO – Prime Minister Shinzo Abe and Sri Lankan President Maithripala Sirisena agreed on March 14th to promote bilateral cooperation on maritime security in the Indo-Pacific region. During their meeting at the Prime Minister's Office in Tokyo, Abe and Sirisena confirmed that the two countries will advance bilateral defense exchanges, with Japan assisting Sri Lanka in capacity building for maritime law enforcement. The two leaders also reaffirmed cooperation in upgrading the Indian Ocean country's infrastructure, such as port facilities in Colombo, in an attempt to bolster connectivity in the regions. The agreements are part of Japan's efforts to

promote its "free and open Indo-Pacific strategy" aimed at ensuring stability from East Asia to Africa, through cooperation with nations that share values such as freedom of navigation and the rule of law.

Japan views Sri Lanka, located close to major sea lanes, as central to the strategy amid China's rising maritime presence in the region, Japanese government officials said. "Our two countries will work hand in hand to make the Indo-Pacific a global commons to provide peace and prosperity for countries indiscriminately," Abe said.

Japan pledged to provide up to ¥10.6 billion (\$99.5 million) in low-interest loans for projects to improve Sri Lanka's health and medical services, including building facilities and training nursing personnel.

"I firmly believe that our deliberations today assisted to further strengthen the existing partnership for the benefit of the two countries," Sirisena told a news conference.

Japan Times

Taipei mulls renewing Jakarta deal

By Kuo Chia-Erh



COOPERATION: The agreement was designed to protect investment in each other's territory. Taiwanese firms last year invested US\$397 million in Indonesia, up 166% from 2016

The government is assessing the feasibility of renewing an economic cooperation agreement with Indonesia to foster bilateral trade and investment, as part of efforts to push the New Southbound Policy, the Ministry of Economic Affairs said yesterday.

A feasibility assessment, which began at the end of last year, is expected to be completed later this year, Vice Minister of Economic Affairs Wang Mei-hua said

Economic Cooperation News

before the opening ceremony of the Taiwan Expo in Jakarta.

“An assessment was finished in 2012, but things have changed [over the past few years]. We have to take into account the present situation,” Wang told reporters.

The government plans to renew a bilateral investment agreement with Indonesia aimed at protecting investment in each other’s territory.

Taiwanese companies last year invested a total of US\$397 million in Indonesia, a 166 percent jump from US\$149 million in 2016, government data showed.

The ministry said it is to begin studying the details of a renewal after it acquires an English-language bilateral investment agreement template drafted by the Indonesian government, but did not provide a timetable.

Renewal of the agreement with Indonesia would mark another step in Taiwan’s strengthening of economic ties with Southeast Asian nations, after a bilateral investment agreement with the Philippines was renewed in December last year.

Taipei Times

Policy Updates

South Korea

Seoul creates budget, tax breaks to spur job growth

Bloomberg



South Korean Prime Minister Lee Nak-yeon

The South Korean government has drawn up another supplementary budget and tax breaks aimed at creating as many as 220,000 jobs for young people to address stubbornly high youth unemployment.

The 3.9 trillion won (US\$3.67 billion) extra budget, to be submitted to the South Korean National Assembly today, would be the second since South Korean President Moon Jae-in took office in 2017 with a vow to create jobs and increase wages.

This time, the spending would be directed primarily at youth unemployment, which the government sees as a developing crisis, and regional economies hit by corporate restructuring.

Of the total 2.9 trillion won would be used to support small and mid-size companies that hire full-time employees and to subsidize the wages of new hires.

The remaining 1 trillion won would be earmarked for domestic automakers and shipbuilders and their employees, the South Korean Ministry of Strategy and Finance said in a statement.

Taipei Times

Japan

Japan set to confirm renewables as ‘major’ energy source in plan

The government plans to announce in its long-term energy strategy that renewables are a ‘major’ energy source while continuing to support nuclear power because of its zero carbon emissions, a draft of the plan said Friday.

The industry ministry presented the draft a roundtable of experts studying the nation’s energy policy through 2050, calling renewables an “energy source whose possibility of becoming a major (source) is greatly increasing.”

Although attention has been on whether a raw breakdown of the country’s future energy mix will be included, the government is likely to postpone setting such numerical targets.

The most recent targets set out in 2015 seek to have renewable sources account for 22 to 24 percent and nuclear 20 to 22 percent of power generation in fiscal

2030. The long-term energy plan is expected to be finalized in April at the earliest.

Its formulation comes as Japan aims for an 80 percent cut in emissions by 2050 from 2013 levels under the Paris climate accord.

Observers say resource-poor Japan, which has focused on developing nuclear and thermal power, has lagged behind the global trend to invest in renewables.

The government said renewable energy such as solar and wind power should be at the center of the country’s energy plan given falling costs and technological progress in the field.

Japan Times

Taiwan

Taiwan to appeal Turkey’s import tariff increases

By Staff writer, with CNA

Taiwan is to submit a formal statement to Turkey, voicing concern and asking for exemption from the country’s recent increase in tariffs on a range of imports, the Bureau of Foreign Trade said.

The tariff hikes would adversely affect Taiwan, along with China, the US, Japan, and other countries, because they do not have bilateral free-trade agreements with Turkey, bureau section chief Lin Ching-nan said.

Turkey on March 28th announced a decision to levy “additional customs duties” of up to 25 percent on 78 categories of

Policy Updates

imports with immediate effect, Lin said.

The bureau is to submit a statement to the Turkish government via the Taipei Economic and Cultural Mission in Ankara, saying that the additional customs duties would create unfair competition for Taiwanese industries and asking for an exemption for Taiwan, Lin said.

It is the eighth time in two years that Turkey has significantly increased tariffs on a range of goods entering its market, the bureau said.

The new tariffs do not apply to imports from member states of the European Free Trade Association or the EU, or from South Korea, Malaysia and Singapore, since Turkey has free-trade agreements with those countries and regions, it said.

Trade between Taiwan and Turkey totaled US\$1.827 billion in 2017, with Turkey importing US\$1.56 billion worth of goods from Taiwan, while Taiwan's imports from Turkey totaled US\$267.44 million.

The bureau said US\$11.34 million of the imports from Taiwan last year fell in the 78 categories that are now subject to higher tariffs.

Taipei Times

Working holiday visa might be offered to help ease agricultural labor shortage

By Wu Hsin-Tien

A working holiday program is to be offered to young people from Southeast Asian nations to ease a labor shortage in the agricultural sector, the Council of Agriculture (COA) said.

Vietnam, Indonesia, the Philippines and Thailand would be the first nations targeted by the program, the council said, adding that as the Vietnamese government is optimistic about the program, it expects collaborations to begin later this year.

The foreign ministry has signed working holiday programs with 15 nations, including New Zealand, Australia, Singapore, Japan and South Korea, but people from developed countries are less likely to visit Taiwan on a working holiday, council Deputy Minister Chen Chi-chung said.

Given that there are many South-east Asian people married to Taiwanese or who already work in Taiwan, the council wants to prioritize agreements with Vietnam, Indonesia, the Philippines and Thailand first, he added.

The working holiday program is to be open to applicants aged 20 to 45 for at least 180 days, which can be extended for one or two years, the council said.

Following the council's preliminary planning, the foreign ministry will negotiate details with other nations, the council said.

The council is to consider granting visas to those who have family in Taiwan first and allow them to apply for visa extensions, she said.

Given that the majority of the nation's foreign spouses are Vietnamese, the program would offer about 300 places to Vietnamese, the council said, adding that the program would allow a maximum of 1,000 people from Vietnam, Indonesia, the Philippines and Thailand.

The council hopes that negotiations with the countries will focus on job openings in the agricultural sector, she said but added that applicants might be able to change jobs.

First-time visas are expected to be set at six months, and officials might ask those applying for visa extensions to present documentation showing that they have worked in the agricultural industry for at least three months, she said.

Agricultural businesses could consider retaining foreign workers who perform well while on their working holiday, and those with specialized skills are likely to earn up to NT\$47,000 per month, she said.

Taipei Times

Tsai touts local talent and tech at 'smart' city expo

By Lee I-Chia

President Tsai Ing-wen yesterday touted Taiwanese talent, technology and supporting policies to keep the nation competitive in the coming artificial intelligence and Internet of things (IoT) era.

Speaking at the opening of the

2018 Smart City Summit and Expo in Taipei, Tsai cited the proliferation of Wi-Fi services, including on all Taiwan High Speed Rail cabins, as an example of the small changes that demonstrate Taiwan's efforts in pushing 'smart' cities.

"Taiwan plays an indispensable role in the global supply chain of the information and communication technology [ICT] industry," she said. "In addition to having a solid technical foundation, domestic companies have proactively invested in developing AIoT [artificial intelligence of things], while the government pushes the Asia Silicon Valley Development Agency [ASVDA] project and other programs to create test fields."

In keeping up with the development of smart cities, Taiwan last year passed the Financial Technology Innovation and Experiment Act and financial technology firms can start applying to use the regulatory sandbox in May, she said, adding that regulations for experimenting with uncrewed vehicles are being drafted.

Taipei Times

The Philippines' city of the future: New Clark

By Kieran Guilbert

"Crowding, pollution and traffic — this is what people say about Manila," he said, gesturing at the gridlock.

That planned New Clark is a 9,450-hectare (23,350-acre) city that government officials say will be bigger than Manhattan by the time it is completed in 25 to 30 years, with an expected population of more than 1.2 million.

The aim is to build a city equipped to deal with climate shocks in one of the world's most cyclone-affected regions, and to promote healthy, eco-friendly and sustainable living by putting nature at the heart of development, urban experts say.

Reflecting a rising trend from Japan and India to the United States, New Clark seeks to challenge conventional urban planning by uniting government, developers, business and the public — and proving that green and resilient cities can be cost-effective.

Policy Updates

“The objective is not simply to build a disaster-resilient city, but rather a successful, innovative and economically competitive city that is also disaster-resilient,” said Benjamin Preston, a researcher at RAND Corp., a global think tank.

New Clark is still in its infancy, but government is fast-tracking the project as the Philippines, one of Asia’s fast-growing economies, seeks to boost spending on infrastructure to create jobs and attract more foreign firms.

Situated about 100 km north of Manila in Tarlac province near Clark International Airport, one of the country’s busiest hubs, New Clark will be home to several government departments, an agro-industrial park and a huge sports complex.

Japan Times



The planned New Clark City development / BCDA / VIA THOMSON REUTERS FOUNDATION

CACCI President Inaishvili Invites Members to Join Vladivostok Visit

CACCI President Mr. Jemal Inaishvili is extending his personal invitation to all CACCI officers and members join him in his upcoming visit to Vladivostok, Russia on June 13-15, 2018. This visit is significant as this is the first CACCI Presidential visit to Vladivostok.

Mr. Inaishvili said that the Chamber of Commerce and Industry of the Russian Federation (CCIRF) and the CCI of Primorsky region, have prepared a program that will provide the delegates the opportunity to gather first-hand information on the business situation in Russia, particularly Vladivostok, join the courtesy calls on high-ranking government officials, meet leading businessmen of the country, and visit some of the country’s major tourist attractions.

“I believe that the Vladivostok trip is an important step forward in the strengthening of relations between CACCI and the

CCIRF and will result in long-term benefits for CACCI and its members, particularly in terms of moving our ties with the Russian business community forward,” Mr. Inaishvili said.



About CACCI

The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) is a regional grouping of apex national chambers of commerce and industry, business associations and business enterprises in Asia and the Western Pacific.

It is a non-governmental organization serving as a forum for promoting the vital role of businessmen in the region, increasing regional business interaction, and enhancing regional economic growth. Since its establishment in 1966, CACCI has

grown into a network of national chambers of commerce with a total now of 29 Primary Members from 27 countries in the region. It cuts across national boundaries to link businessmen and promote economic growth throughout the Asia-Pacific region.

CACCI is a non-governmental organization (NGO) granted consultative status, Roster category, under the United Nations. It is a member of the Conference on NGOs (CoNGO), an association of NGOs with UN consultative status.

Published monthly by the Secretariat, Confederation of Asia-Pacific Chambers of Commerce and Industry

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